

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE THOTTATHIL B.RADHAKRISHNAN

WEDNESDAY, THE 24TH OCTOBER 2007 / 2ND KARTHIKA 1929

WP(C).No. 31191 of 2007(L)

PETITIONERS:

1. THANKAPPAN P.A.,
SUNIL BHAVAN, POOVANTHURUTH P.O.,
PANACHIKADU VILLAGE, KOTTAYAM DISTRICT.
2. M.K. SAROJINI, W/O. THANKAPPAN,
SUNIL BHAVAN, POOVANTHURUTH P.O.,
PANACHIKADU VILLAGE, KOTTAYAM DISTRICT.

BY ADV. SRI.C.S.MANILAL

RESPONDENTS:

1. THE JOINT REGISTRAR OF CO-OPERATIVE
SOCIETY, KOTTAYAM.
2. THE KOTTAYAM DISTRICT CO-OPERATIVE BANK,
REP. BY THE GENERAL MANAGER/EXECUTIVE OFFICER,
HEAD OFFICE, KOTTAYAM.

R1 BY GOVT. PLEADER SMT.ANU SIVARAMAN.
R2 BY ADV. SRI.V.G.ARUN
SRI.T.R.HARIKUMAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 24/10/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

THOTTATHIL B. RADHAKRISHNAN, J.

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WP(C).No.31191 of 2007-L

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Dated this the 24th day of October, 2007.

JUDGMENT

Having heard the learned counsel for the petitioner and the learned counsel for the second respondent and also the learned Government Pleader for the first respondent, this writ petition is disposed of directing that if all outstandings, including all accruals due in the loan transactions are wiped off in six equal monthly instalments, payable on or before the 20th of every month, commencing from November, 2007, the proceedings under the SARFAESI Act would be dropped. If there is default in remitting any of the instalments as aforesaid, the benefits of this judgment shall stand

recalled automatically and proceedings shall forthwith follow under the SARFAESI Act from where it now stands, without any further notice to the petitioner.

Sd/-
THOTTATHIL B. RADHAKRISHNAN,
JUDGE.

Sha/

-true copy-

P.S.to Judge.